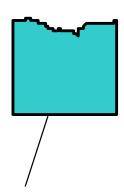
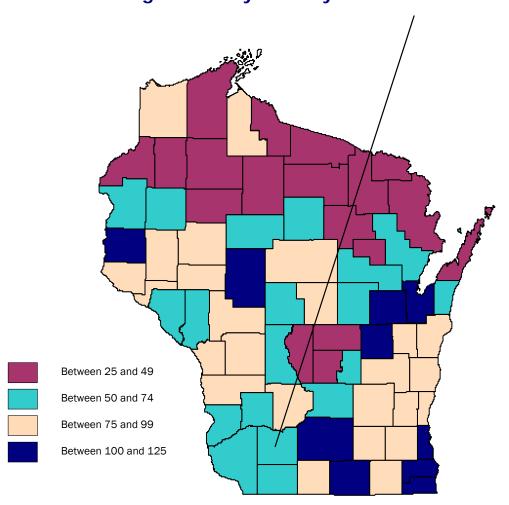
Lowa CountyWorkforce Profile



The number of residents aged 25-29 years for every 100 residents aged 60-64 years in year 2025



Source: Wisconsin Department of Administration, Demographic Services Center and the U.S. Bureau of Census.

For comparison, it is projected that there will be 90 residents aged 25-29 for every 100 residents aged 60-64 in Wisconsin in 2025. Nationally, it is projected that there will be 101 residents aged 25-29 for every 100 residents aged 60-64. In 2003, Wisconsin had 146 residents aged 25-29 for every 100 aged 60-64.



County Population

lowa County's population increased 3.8 percent over the last four years gaining close to 860 more residents. Most of this new population moved into the Dodgeville area with the Town of Dodgeville growing the fastest of lowa's municipalities. The county's population growth grew faster than the state's and slower than the national rate.

Iowa County is now a member of the Madison Metropolitan

Total Population

| | April 2000 Census | Jan. I, 2004 estimate | Numeric change | Percent change |
|-----------------------|----------------------|--------------------------|-------------------|-------------------|
| United States | 281,421,906 | 292,287,454 | 10,865,548 | 3.9% |
| Wisconsin | 5,363,715 | 5,532,955 | 169,240 | 3.2% |
| Iowa County | 22,780 | 23,639 | 859 | 3.8% |
| Largest Municipalitie | s | | | |
| Dodgeville, City | 4,220 | 4,479 | 259 | 6.1% |
| Mineral Point, City | 2,617 | 2,636 | 19 | 0.7% |
| Dodgeville, Town | 1,407 | 1,594 | 187 | 13.3% |
| Arena, Town | 1,444 | 1,479 | 35 | 2.4% |
| Barneveld, Village | 1,088 | 1,153 | 65 | 6.0% |
| Brigham, Town | 908 | 959 | 51 | 5.6% |
| Mineral Point, Town | 867 | 891 | 24 | 2.8% |
| Linden, Town | 873 | 868 | -5 | -0.6% |
| Highland, Village | 855 | 868 | 13 | 1.5% |
| Highland, Town | 797 | 808 | 11 | 1.4% |

Source: Wis. Dept. of Administration, Demographic Services and U. S. Census Bureau

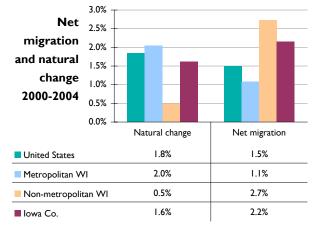
Statistical Area and in the future will be described as a "metro" county. Though the county has a rather rural composition it is worth noting that its population gain was quite balanced in terms of in-migration and natural increase. This type of growth balance is characteristically metropolitan. Six of every

ten new lowa residents moved into the county and the remaining four residents were the result of net natural increase. Typically, non-metropolitan county population growth is skewed heavily towards net in-migration.

Population growth is an important factor for economic success and particular demographic characteristics are even more crucial for its future success. The graph to the right plots lowa County's projected population by five-year age groups in 2005 and 2030. The reader will notice that the population growth is light in the younger age groups and heavier in the older groups. This lends credence to the "aging population" discussion that has been garnering more attention in recent years.

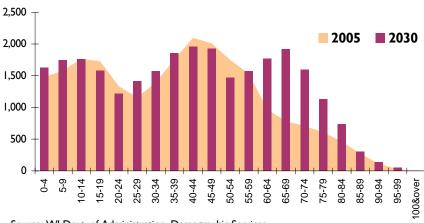
Detailed analysis of lowa's population projections forecasts 16 percent growth over this 25-year period. This forecast is about one percent point higher than the state's and will lead to about 3,800 additional lowa County residents in the net 25 years. Projected changes by broad age categories shows that the number of those aged 19 years and younger will increase six percent by 2030. The number of those in their prime working years, ages 20 to 59 years, will only increase by eight-tenths of a percentage point. Those aged 60 years and older are forecasted to increase by 76 percent.

lowa County's residential age composition will be affected by these changes as well as its labor force. Those 19 years and younger will decrease from 27 percent of the total population to 25 percent. The percentage of those aged 20 to 59 years will decrease from 55 percent to 48 percent. A dramatic change from 17 percent to 26 percent of the total population is forecasted for those 60



Source: WI Dept. of Admin., Demographic Services and U. S. Census Bureau

Population by Age Groups in Iowa County



Source: WI Dept. of Administration, Demographic Services

Future Population and Labor Supply

years and older.

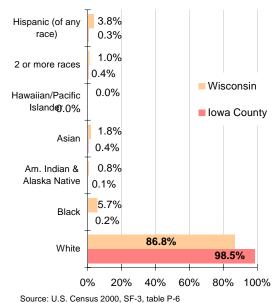
What do all these percentages mean in practical terms in light of lowa County's future workforce? The graph to the right juxtaposes the projected numbers of those ages 18 and 65 each year in lowa County from 2005 to 2030. These ages were chosen to be a symbolic comparison of those entering and exiting the workforce. The reader will notice that the number of those age 18 each year will decrease slightly and level off, while the number of those age 65 will increase to 240 percent of their current level.

Generational disparities like this present a number of issues to address. One is that the number of those leaving the workforce will exceed the number entering. The labor market has already

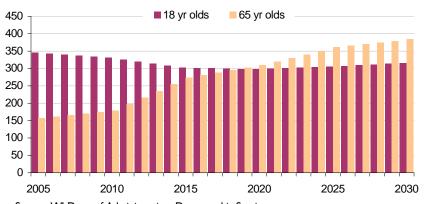
had shortages with "surplus" entrants. The coming years will likely experience labor shortages that could be more pronounced particularly in occupations that tend to be filled by those of a certain age group, or gender, or educational/skill background. Skilled and educated workers could be in shorter supply relative to increased demand. Another issue is that as the population ages, the economy changes. As residents age they place more demand on the community's providers of goods and services, i.e., health services, retail trade, leisure and hospitality, etc.

The labor force will be older on average and it is uncertain whether workers will remain in the labor force longer and at an older age than they do currently. Trends suggest that workers are retiring a bit younger than in the past. Retire-

Race and ethnic distribution



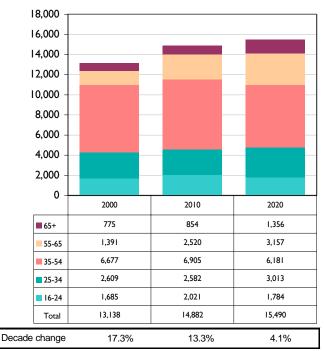
Convergence of 18 & 65 year old population in Iowa County



Source: WI Dept. of Administration, Demographic Services

ment is a subjective term and many who retire do rejoin the workforce, though usually in a reduced capacity. The older workforce is a small portion of the total as the labor force participation rate of those 65 and older is low. For example it is estimated that about 46 percent of those ages 65-69 in lowa County are in the labor force, which is a very high rate for this age group compared to other counties. At ages 70 years and older, labor force participation approaches rates in the 'teens as one might expect.

Iowa County Labor Force Projections by Age



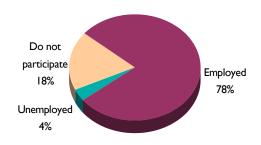
Source: DWD, Office of Economic Advisors, August 2004

Current Labor Force

lowa County's labor force grew in 2003 and its unemployment rate dropped by one-tenth of a percentage point. This is remarkable because 2003s job market was arguably the softest in many years for many Wisconsin counties. Iowa's unemployment rate remains higher than its historical average despite its slight improvement in 2003.

lowa's labor force participation rate (LFPR) in 2003 was 82.0 percent ranking ninth highest of the state's 72 counties.

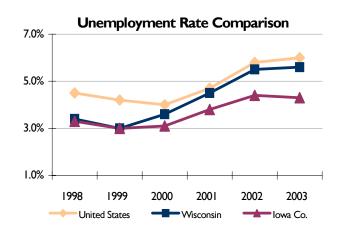
Labor force participation in Iowa County



Source: DWD, Office of Economic Advisors, July 2004

lowa's LFPR is considerably higher than both the state and national rates of 72.9 and 66.2 percent, respectively, as has been the case historically in lowa County.

It is likely that Iowa County will maintain its higher than average LFPR, but like the state and nation its LFPR will gradually decrease as the baby boomer age cohort progresses into their elderly years. As stated before, Iowa County's LFPR for the elder age brackets is higher than the state's average for these age groups. It is unknown if this trend will continue in the coming decades in Iowa County.



Iowa County Civilian Labor Force Data

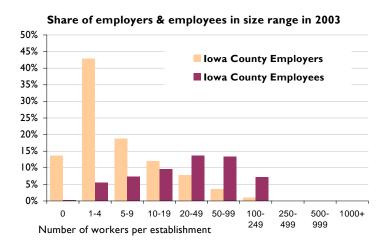
| | 1998 | 1999 | 2000 | 2001 | 2002 | 2003 |
|-------------------|--------|--------|--------|--------|--------|--------|
| Labor Force | 13,900 | 13,401 | 13,806 | 14,047 | 14,113 | 14,509 |
| Employed | 13,447 | 13,003 | 13,384 | 13,520 | 13,495 | 13,881 |
| Unemployed | 453 | 398 | 422 | 527 | 618 | 628 |
| Unemployment Rate | 3.3% | 3.0% | 3.1% | 3.8% | 4.4% | 4.3% |

Source: WI DWD, Bur. of Workforce Information, Local Area Unemployment Statistics, 2003

Employers by Size

The majority of lowa County's employers are small as approximately 74 percent of them employ between one and 19 workers. While this may seem to be an inordinately high share of smaller employers, it is actually a typical share. The term "small employer" is subjective. Some define it as fewer than 500 employees and some as low as fewer than 20 employees.

From an employee perspective, the highest shares of the county's employees work in establishments that employ 20-49 workers and 50-99 workers. Approximately 64 percent of lowa County's employment is in establishments with 50 or more total employees. On average the number of employees per employer is 17 in lowa County. This is the same ratio as the state's and is higher than the national average, which is 13 employees per establishment. The graph to the right does not disclose the compositional data of the few very large employers for reasons of confidentiality.



Source: DWD, Bureau of Workforce Information, Table 221, July 2004

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Industry & employers by size

Examination of a county's labor market from the demand (employer) point of view is essential to gauge the type of workforce employers are seeking. The tables below outline the top employers by industry and the top employers by name and establishment size. The pie-graphs at the bottom indicate the prominence of these top industries and employers in terms of the county's total employment.

It is common for services-providing sectors to show the larg-

est and fastest employment growth in both the one and fiveyear periods. Some goods-producing sectors, like manufacturing industries, may show a large employment presence, but they may also show a loss of employment over these timeframes as well. It is also common for many counties traditionally heavy in goods-producing employment to now have services-providers, particularly health and education services, as their larger employers and industry sectors.

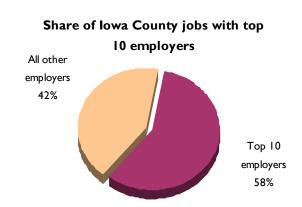
Top 10 Industries in Iowa County

| | March 2 | 004 | Numeric Employment Change | | |
|--|----------------|------------------|---------------------------|------------|--|
| Industry | Establishments | Employees | 2003-2004 | 1999-2004 | |
| Nonstore retailers | suppressed | suppressed | not avail. | not avail. | |
| Educational services | 7 | 728 | -26 | -30 | |
| Food services & drinking places | 33 | 404 | 62 | -60 | |
| Nursing & residential care facilities | 8 | 370 | -6 | 31 | |
| Specialty trade contractors | 50 | 354 | 50 | 82 | |
| Hospitals | suppressed | suppressed | not avail. | not avail. | |
| Executive, legislative, & gen government | 26 | 249 | -19 | -5 | |
| Machinery manufacturing | suppressed | suppressed | not avail. | not avail. | |
| Merchant wholesalers, durable goods | 15 | 217 | 28 | 43 | |
| Wood product manufacturing | 5 | 187 | -30 | not avail. | |

Top 10 privately owned Employers in Iowa County

| Establishment Product or Service | | Size (Dec. 2003) |
|----------------------------------|--|--------------------|
| Lands' End Inc. | Family clothing stores | Over 999 employees |
| Upland Hills Health, Inc. | Nursing care facilities | 250-499 employees |
| Fleet Guard Inc. | Miscellaneous general purpose machinery mfg. | 100-249 employees |
| House on the Rock | Historical sites | 100-249 employees |
| Walnut Hollow Farm Inc. | Miscellaneous wood product manufacturing | 100-249 employees |
| Wal-Mart | Discount department stores | 100-249 employees |
| Dick's Super Market | Supermarkets and other grocery stores | 50-99 employees |
| United Parcel Service Inc. | Couriers | 50-99 employees |
| Cornerstone Foundation | Other residential care facilities | 50-99 employees |
| Hodan Center Inc. | Used merchandise stores | 50-99 employees |

All other industries 35% Top 10 industries 65%



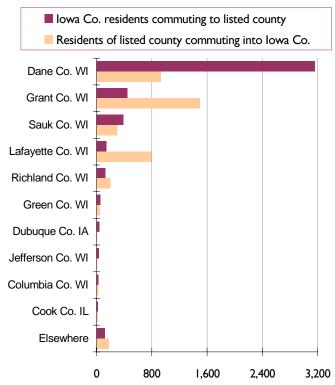
Commuting

U.S. Census estimates from 2000 show that 36 percent of lowa County's employed residents (4,500 workers) work outside of lowa County. The state's average out-of-county commute is 24 percent of workers.

Metropolitan Statistical Areas (MSA) are defined by commuting patterns. Iowa County has officially become a member county of the Madison MSA, which also includes Columbia and Dane counties. It became part of this metro area based upon its meeting commuting thresholds based upon 2000 census estimates. It was no surprise that Iowa County became part of the Madison MSA based upon the anecdotal commuting evidence.

Commuting is theoretically necessary in Iowa County as the number of employed living in Iowa County, approximately 14,000 employed, outnumber the 11,000 total nonfarm wage and salary jobs. The majority of Iowa's out-commuters, almost 3,200 workers, travel to Dane County for work. Grant County, to the west, tallied the second highest total of Iowa County's workers with 450.

lowa County's employers draw a fair number of workers from other counties. Close to 2,300 workers from Grant and Lafayette counties work in lowa County. It is estimated that about 35 percent of lowa County's jobs are filled by non-residents.



Source: U.S. Census 2000, Special tabulations: Worker Flow Files

Key occupations & wages

The table to the right lists the occupations with the most employment in the Columbia Labor Supply Area as of May 2003. Their hourly wages are also displayed.

The hourly wages shown include the mean (average) and the median (50th percentile), which are the most frequently requested occupational data. The 25th and 75th percentile wages are also included to help give an indication of entry-level and experienced worker wages, respectively. The 25th percentile indicates that 75 percent of the total workers in this occupation earn more per hour than this wage. The 75th percentile wage indicates that 25 percent of workers make more than this hourly wage.

If the mean and median wages are relatively close, the labor market for this worker is probably tight or very competitive for hiring employers. If the median is significantly below the mean, an employer offering mean wages should have an advantage in attracting workers. On the same hand, prospective workers will likely find a higher than average level of competition for these jobs.

| | Hourly Wages | | | | | |
|---|--------------|------------------|------------------|------------------|--|--|
| Occupation title | Mean | Percentile | | | | |
| | rican | 25 th | 50 th | 75 th | | |
| Comb. food prep.& serving workers (fast food) | \$7.13 | \$6.23 | \$7.11 | \$8.09 | | |
| Cashiers | \$8.13 | \$7.14 | \$8.03 | \$9.08 | | |
| Team assemblers | \$11.67 | \$9.88 | \$11.10 | \$13.49 | | |
| Retail salespersons | \$10.37 | \$7.50 | \$8.80 | \$11.62 | | |
| Laborers & freight, stock, & material movers, hand | \$10.83 | \$9.61 | \$10.75 | \$12.41 | | |
| Waiters & waitresses | \$6.51 | \$5.87 | \$6.35 | \$6.86 | | |
| Office clerks, general | \$10.51 | \$8.42 | \$10.11 | \$12.34 | | |
| Carpenters | \$16.43 | \$14.27 | \$16.09 | \$18.24 | | |
| Industrial truck & tractor operators | \$11.70 | \$10.09 | \$11.21 | \$13.09 | | |
| Truck drivers, heavy & tractor-trailer | \$16.83 | \$13.62 | \$16.97 | \$19.81 | | |
| Bookkeeping, accounting, & auditing clerks | \$12.44 | \$10.02 | \$11.67 | \$14.44 | | |
| Janitors & cleaners, except maids & hskpg. cleaners | \$9.51 | \$7.73 | \$9.25 | \$11.00 | | |
| Secretaries, except legal, medical, & executive | \$11.83 | \$10.25 | \$11.86 | \$13.40 | | |
| Registered nurses | \$23.32 | \$19.99 | \$23.06 | \$26.37 | | |
| Middle school teachers, except special & voc. ed. | - | - | - | - | | |
| Ist-line suprvs/mgrs. of office & admin. support | \$18.86 | \$15.29 | \$17.95 | \$21.97 | | |
| Nursing aides, orderlies, & attendants | \$9.71 | \$8.43 | \$9.35 | \$10.82 | | |
| General & operations managers | \$33.52 | \$21.46 | \$31.59 | \$39.60 | | |
| Sec. school teachers, except special & voc. ed. | - | - | - | - | | |
| Maids & hskpg. cleaners | \$8.35 | \$7.41 | \$8.14 | \$9.22 | | |

Iowa County is part of an area which includes Columbia, Green, Iowa and Sauk counties.

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Employment and Wages

The overall wages paid in lowa County were close to 86 percent of the state-wide average in 2003. The county's annual average wages reflect a mix of higher and lower than statewide average paying industry sectors ranging from 62 percent to 125 percent of the state's averages.

The graph at the bottom of the page represents the distribution of lowa County's jobs by industry sector and the sectors' share of the total wages paid in the county. Iowa County's trade, transportation and utilities sector shows the highest degree of a single industry sector's employment dominance than any other Wisconsin county. The sector employs 55 percent of all workers working in lowa County and pays 60 percent of all wages paid. Noteworthy is that there is

no other county in Wisconsin that shows a single industry sector with this high of a share of total employment. This sector's total wages make up a considerably higher share of the county's total wages than the statewide average. Over 88 percent of this sector's employment is in the retail trade industry, which is a component industry of this sector. Lands' End, Inc., a retail trade establishment, is lowa County's largest employer and heavily influences this sector's wages.

Trade, transportation and utilities' disproportionately higher wages than employment speaks to its atypical occupational composition in its retail trade industry component. The occupational

Average Annual Wage by Industry Division in 2003

| | Average | Annual Wage | Percent of | I-year | |
|----------------------------------|-----------|-------------|------------|----------|--|
| | Wisconsin | Iowa County | Wisconsin | % change | |
| All Industries | \$ 33,423 | \$ 28,683 | 85.8% | -17.0% | |
| Natural resources | \$ 25,723 | \$ 32,087 | 124.7% | -4.1% | |
| Construction | \$ 40,228 | \$ 36,830 | 91.6% | 6.1% | |
| Manufacturing | \$ 42,013 | \$ 26,003 | 61.9% | 0.8% | |
| Trade, Transportation, Utilities | \$ 28,896 | \$31,108 | 107.7% | -26.9% | |
| Information | \$ 39,175 | \$ 25,076 | 64.0% | 40.2% | |
| Financial activities | \$ 42,946 | \$ 28,171 | 65.6% | 7.3% | |
| Professional & Business Services | \$ 38,076 | \$ 24,925 | 65.5% | 4.2% | |
| Education & Health | \$ 35,045 | \$ 27,993 | 79.9% | 1.2% | |
| Leisure & Hospitality | \$ 12,002 | \$ 12,309 | 102.6% | 5.4% | |
| Other services | \$ 19,710 | \$ 22,183 | 112.5% | -3.7% | |
| Public Admininistration | \$ 35,689 | \$ 24,113 | 67.6% | 4.0% | |

Source: WI DWD, Bureau of Workforce Information, Quarterly Census of Employment & Wages

composition of corporate Lands' End is more executive, managerial and professional than is typical of retail trade establishments and these occupations command higher salaries.

Three other sectors in lowa county pay higher annual average wages than the state average, but these three sectors, combined, only employ about ten percent of the county's workers. Manufacturing employment makes up about six percent of the county's employment, which is considerably lower than the state average of 18 percent of total employment. Education and health services employment, at 15 percent of total employment, is below the state average of 20 percent.

2003 Employment and Wage Distribution by Industry in Iowa County

| | Employ | yment | Total | | | | | | | |
|----------------------------------|---------|--------|----------------|---------|-----|-----|---------|-----------|---------|---|
| | Annual | I-year | Payroll | | | | | | | _ |
| | average | change | | <u></u> | | | % of To | otal Emp | loyment | : |
| Natural Resources | 241 | 7 | \$ 7,732,921 | | | | % of To | otal Payr | oll | |
| Construction | 586 | -1 | \$ 21,582,637 | | | | | | | |
| Manufacturing | 654 | 22 | \$ 17,005,644 | | | | | | | |
| Trade, Transportation, Utilities | 6,117 | 86 | \$ 190,286,592 | | | | | | | |
| Information | 90 | 14 | \$ 2,256,829 | | | | | | | |
| Financial Activities | 197 | 12 | \$ 5,549,615 | | | | | | | |
| Professional & Business Services | 161 | -4 | \$ 4,012,897 | | | | | | | |
| Education & Health | 1,681 | 26 | \$ 47,056,643 | | | | | | | |
| Leisure & Hospitality | 855 | -75 | \$ 10,523,939 | | | | | | | |
| Other services | 85 | 8 | \$ 1,885,552 | | | | | | | |
| Public Administration | 429 | 15 | \$ 10,344,555 | | | | | | | |
| Not assigned | 0 | 0 | 0 | 10% | 20% | 30% | 40% | 50% | 60% | 7 |
| All Industries | 11,095 | 110 | \$318,237,824 | | | | | | | |

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Source: WI DWD, Bureau of Workforce Information, Quarterly Census Employment and Wages, June 2004

Per Capita Personal Income

Income is the resultant combination of all manners in which people or families or households obtain monies. The majority of Iowa County's total personal income comes from job wages. Iowa County's residents, as a whole, obtain a higher than state average share of their total income from wage earnings (graph, bottom right).

Per capita personal income (PCPI) is a highly regarded measure of an area's economic health. It is noteworthy that as recently as 1997, Iowa's PCPI ranked 38th highest of the state's 72 counties. Iowa's PCPI grew 41 percent since 1997, the fastest county-level growth in Wisconsin, and ranked 16th highest in 2002. Its eight percent growth from 2001 to 2002

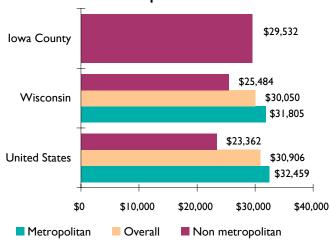
also lead the state.

These extraordinarily fast increases were due to average earnings increases particularly of those in the retail trade sector. Annual average wage and salary disbursements in lowa County have grown 60 percent from 1997 to 2002. The largest jump in annual wages over this five-year period was between 2001 and 2002, where the all-industries, annual average wage jumped from \$26,348 to \$34,549-a 31 percent increase in one year. Nearly all of this gain occurred during the second quarter of 2002 when total payroll nearly doubled which also coincides with change in ownership at Lands' End.

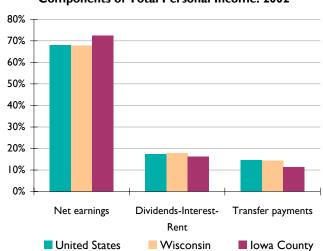
| | Per Capita Personal Income | | | | | Percent | Change | |
|---------------------|----------------------------|----------|----------------------|----------------|-----------|----------|--------|--------|
| | 1997 | 1998 | 1999 | 2000 | 200 I | 2002 | l year | 5 year |
| United States | \$25,334 | \$26,883 | \$27,939 | \$29,847 | \$30,527 | \$30,906 | 1.2% | 22.0% |
| Wisconsin | \$24,514 | \$26,175 | \$27,135 | \$28,573 | \$29,361 | \$30,050 | 2.3% | 22.6% |
| Non-metropolitan WI | \$20,734 | \$22,195 | \$22,900 | \$24,059 | \$24,833 | \$25,484 | 2.6% | 22.9% |
| Iowa County | \$20,927 | \$22,911 | \$23,961 | \$25,452 | \$27,240 | \$29,532 | 8.4% | 41.1% |
| | | In curre | nt dollars (a | djusted to U.S | S. CPI-U) | | | |
| United States | \$28,397 | \$29,670 | \$30,170 | \$31,181 | \$31,010 | \$30,906 | -0.3% | 8.8% |
| Wisconsin | \$27,478 | \$28,889 | \$29,301 | \$29,850 | \$29,825 | \$30,050 | 0.8% | 9.4% |
| Non-metropolitan WI | \$23,240 | \$24,497 | \$24,728 | \$25,135 | \$25,226 | \$25,484 | 1.0% | 9.7% |
| Iowa County | \$23,457 | \$25,287 | \$25,873 | \$26,590 | \$27,671 | \$29,532 | 6.7% | 25.9% |

Source: U.S. Dept. of Commerce, Bureau of Economic Analysis, May 2004

2002 Per Capita Personal Income



Components of Total Personal Income: 2002



Source: U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Information System, May 2004

The county workforce profiles are produced annually by the Office of Economic Advisors in the Wisconsin Department of Workforce Development. The author of this profile and regional contact for additional labor market information is:

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email: William.Brockmiller@dwd.state.wi.us

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Glossary

Metropolitan Statistical Area (MSA) - A single county or group of counties that include at least one urbanized area with a minimum population of 50,000. Multiple-county MSAs have a central county or counties, which have a high degree of social and economic integration with the other member counties as measured by commuting data.

Non-metropolitan county - Any county that is not a member of a metropolitan statistical area.

Net Migration - One of two components of population change. It is the net result of individuals who either moved into or out of an area.

Natural Change - One of two components of population change. It is the result of the number of births minus the number of deaths in an area over a period of time. A natural increase indicates there were more births than deaths. A natural decrease indicates there were more deaths than births.

Employed - Persons 16 years of age or older, who worked as paid employees, or worked in their own business, profession or farm, or worked 15 hours or more as unpaid workers in a family-operated enterprise. Includes those temporarily absent from their jobs due to illness, bad weather, vacation, childcare problems, labor dispute, maternity or paternity leave, or other family or personal obligations.

Unemployed - Persons 16 years of age or older with no employment, who were available for work and made efforts to find employment sometime during the previous 4-week period ending with the monthly reference week. Persons who were awaiting recall to a job did not need to look for work to be classified as unemployed.

Labor Force - The sum of the employed and unemployed, whom are at least 16 years of age and older.

Unemployment Rate - The number of unemployed divided by the labor force. It is expressed as a percentage of the labor force.

Labor Force Participation Rate (LFPR) - The labor force divided by the total population aged 16 years and older. It is expressed as a percentage of the population aged 16 years and older.

Suppressed - Data is withheld or suppressed if it does not meet certain criteria. If an industry in a county has fewer than three employers or if a single employer employs 80% or more that industry's total employment in that county then the data are suppressed. These criteria were established to maintain the confidential reporting of payroll and employment by employers.

Total Personal Income - The aggregate income of an area received by all persons from all sources. It is calculated as the sum of wage and salary disbursements (less contributions for government social insurance), supplements to wages and salaries, proprietors' income with inventory valuation and capital consumption adjustments, rental income of persons with capital consumption adjustment, personal dividend income, personal interest income, and personal current transfer receipts that include retirement and veteran's benefits, government paid medical reimbursements, and income maintenance program payments.

Per Capita Personal Income (PCPI) - Total personal income divided by the total population.

Current Dollars - Phrase used to express historical dollar values in terms of their current purchasing power via inflation adjustment.

CPI-U - Consumer Price Index for all urban consumers, the most commonly used measure of inflation in the United States.

